

O&H Mooring A Limited

Report and Financial Statements

Year Ended

29 February 2016

Company Number 05372202



O&H Mooring A Limited

Company Information

Directors	D S Gabbay E A Shahmoon
Registered number	05372202
Registered office	25-28 Old Burlington Street London W1S 3AN
Independent auditors	BDO LLP 55 Baker Street London W1U 7EU

O&H Mooring A Limited

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O&H Mooring A Limited

Directors' Report For the Year Ended 29 February 2016

The directors present their report and the financial statements for the year ended 29 February 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The company's principal activity is that of a holding company.

Results and dividends

The profit for the year, after taxation, amounted to £Nil (2015 - loss £41,312).

Directors

The directors who served during the year were:

D S Gabbay
E A Shahmoon

O&H Mooring A Limited

Directors' Report (continued) For the Year Ended 29 February 2016

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this director's report advantage has been taken of the small companies' exemption.

This report was approved by the board on 10 October 2016 and signed on its behalf.



E A Shahmoon
Director

O&H Mooring A Limited

Independent Auditors' Report to the Members of O&H Mooring A Limited

We have audited the financial statements of O&H Mooring A Limited for the year ended 29 February 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 February 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

O&H Mooring A Limited

Independent Auditors' Report to the Members of O&H Mooring A Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

Paul Bailey (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
London
United Kingdom

10 October 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

O&H Mooring A Limited

Statement of Comprehensive Income For the Year Ended 29 February 2016

	Note	2016 £	2015 £
Turnover		-	-
Gross profit		-	-
Investment revaluation losses		-	(41,312)
Operating profit/(loss)		-	(41,312)
Profit/(loss) for the year before and after taxation		-	(41,312)
Other comprehensive income for the year			
Other comprehensive income		-	-
Total comprehensive income for the year		-	(41,312)

All amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

O&H Mooring A Limited

Registered number:05372202

Statement of Financial Position As at 29 February 2016

		29 February 2016 £	28 February 2015 £
	Note		
Fixed assets			
Investments	4	2,370,451	2,370,451
Creditors: amounts falling due within one year	5	(570,556)	(570,556)
Net current liabilities		(570,556)	(570,556)
Total assets less current liabilities		1,799,895	1,799,895
Net assets		1,799,895	1,799,895
Capital and reserves			
Called up share capital	6	1	1
Revaluation reserve	7	1,801,441	1,801,441
Profit and loss account	7	(1,547)	(1,547)
		1,799,895	1,799,895

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 October 2016.

E A Shahmoon
Director

The notes on pages 8 to 12 form part of these financial statements.

O&H Mooring A Limited

Statement of Changes in Equity For the Year Ended 29 February 2016

	Share capital £	Revaluation reserve £	Retained earnings £	Total equity £
At 1 March 2015	1	1,801,441	(1,547)	1,799,895
At 29 February 2016	1	1,801,441	(1,547)	1,799,895

Statement of Changes in Equity For the Year Ended 28 February 2015

	Share capital £	Revaluation reserve £	Retained earnings £	Total equity £
At 1 March 2014	1	1,842,753	(1,547)	1,841,207
Comprehensive income for the year				
Loss for the year	-	-	(41,312)	(41,312)
Total comprehensive income for the year	-	-	(41,312)	(41,312)
Transfer of revaluation loss	-	(41,312)	41,312	-
At 28 February 2015	1	1,801,441	(1,547)	1,799,895

The notes on pages 8 to 12 form part of these financial statements.

O&H Mooring A Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

O&H Mooring A Limited is a company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company adopted FRS 102 on 1 March 2014. Information on the impact of first-time adoption of FRS 102 is given in note 9.

The functional currency is sterling and the figures are presented in round pounds.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of O&H Holdings Limited as at 29 February 2016 and these financial statements may be obtained from Companies House.

1.3 Valuation of investments

Investments in subsidiaries are measured at fair value. The movement in fair value during the year is recorded in profit or loss.

1.4 Financial assets

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

1.5 Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

O&H Mooring A Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

1. Accounting policies (continued)

1.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the ultimate parent company, O&H Holdings Limited. The directors of O&H Holdings Limited have confirmed that the company will continue to provide such support for the foreseeable future.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

Investments in subsidiaries are valued at fair value annually. The company recognises the fair value of the investments to be the value of the net assets of the underlying company, Moorings No. 2 Limited. As the the company is not trading this is deemed by the Director's as the fair value of the investment.

3. Employees

The company has no employees (2015 - Nil) other than the directors, who did not receive any remuneration (2015 - £Nil).

O&H Mooring A Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

4. Fixed asset investments

	Investments in subsidiary companies £
Valuation	
At 1 March 2015	2,370,451
Net book value	
At 29 February 2016	2,370,451
At 28 February 2015	2,370,451

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Moorings No.2 Limited	England and Wales	Ordinary	100 %	Previously letting of a mooring

5. Creditors: Amounts falling due within one year

	29 February 2016 £	28 February 2015 £
Amounts owed to group undertakings	570,556	570,556

There are no formal arrangements in place for the repayment of amounts owed to group undertakings. The directors have revisited these arrangements as a result of the FRS 102 conversion and consequently the comparatives have been reclassified as within one year on the basis of the substance of these arrangements. Interest is not charged on these balances.

O&H Mooring A Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

6. Share capital

	29 February 2016 £	28 February 2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

7. Reserves

Revaluation reserve

Revaluation reserve represents cumulative revaluation movements in the fair value of Investment Property, gross of any deferred tax impact.

On disposal of a property any cumulative revaluation movements relating to the disposed property which are realised will be transferred to the profit and loss reserve.

Profit and loss account

Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments discussed above in relation to the revaluation reserve.

Share Capital

Called up share capital reserve represents the nominal value of the shares issued.

8. Controlling party

At 29 February 2016 the company's ultimate parent company was O&H Holdings Limited which is the parent of the largest group of which the company is a member. O&H Limited is the parent of the smallest group of which the company is a member.

Copies of the consolidated financial statements of O&H Holdings Limited are available from Companies House.

O&H Mooring A Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

9. Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 March 2014. The impact of the transition to FRS 102 is as follows:

Reconciliation of equity at 1 March 2014

	Note	£
Equity at 1 March 2014 under previous UK GAAP		1,841,207
Equity shareholders funds at 1 March 2014 under FRS 102		1,841,207

Reconciliation of equity at 28 February 2015

	Note	£
Equity at 28 February 2015 under previous UK GAAP		1,799,895
Equity shareholders funds at 28 February 2015 under FRS 102		1,799,895

Reconciliation of profit and loss account for the year ended 28 February 2015

		£
Result for the year under previous UK GAAP		-
Investments revaluation loss for the year	1	(41,312)
Loss for the year ended 28 February 2015 under FRS 102		(41,312)

The following were changes in accounting policies arising from the transition to FRS 102:

- 1 The company has recognised the revaluation movements in the pre operating profit figure in accordance with FRS 102, leading to a loss in the year ended 28 February 2015 of £41,312. This adjustment had no effect on shareholders funds.